

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of

Harry Amer, John G. Breslin,
Daniel Geremia, Dorothea R. Pape,
George J. Ruggieri, Anthony
Scafa, and George Shagoury,
institution-affiliated parties of
American Savings and Loan
Association

Re: Northeast Regional
Director
Resolution No. NE-92-63

Dated: June 8, 1992

STIPULATION and CONSENT TO ISSUANCE OF AN
ASSESSMENT OF CIVIL MONEY PENALTIES

This Stipulation is entered into by and between the Office of Thrift Supervision ("OTS") and Harry Amer ("Amer"), John G. Breslin ("Breslin"), Daniel Geremia ("Geremia"), Dorothea R. Pape ("Pape"), George J. Ruggieri ("Ruggieri"), Anthony Scafa ("Scafa"), and George Shagoury ("Shagoury").

1. Recitals and Consideration.

WHEREAS, the OTS examines, regulates, and supervises savings associations and their institution-affiliated parties pursuant to the Home Owners' Loan Act ("HOLA"), 12 U.S.C. §§1461 et seq. and, with respect to such savings associations and parties, is the appropriate Federal banking agency to exercise the enforcement powers set forth at Section 8 of the Federal Deposit Insurance Act ("FDIA"), as amended, 12 U.S.C. §1818; and

WHEREAS, American Savings and Loan Association, New York, New York (the "Association") is a savings association subject to the regulatory authority of the OTS; and

WHEREAS, each of Amer, Breslin, Geremia, Pape, Scafa and Shagoury has been a member of the Board of Directors of the Association, from 1988, 1976, 1975, 1986, 1983 and 1990, respectively, to the present, and George J. Ruggieri was a member of the Board of Directors from 1977 to 1992 and Chairman of the Board of Directors and President of the Association from 1978 to 1992, and presently is the loan workout officer of the Association; and

WHEREAS, based on information obtained by the OTS in the course of a regular examination of the Association commencing September 17, 1991, the OTS is of the opinion that the grounds exist to initiate an administrative civil money penalty assessment proceeding against each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa and Shagoury pursuant to Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2); and

WHEREAS, each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa and Shagoury, desiring to cooperate with the OTS to avoid the time and expense of such administrative litigation, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such administrative civil money penalty assessment litigation against him/her with respect to the following specified matters, which, in the opinion of the OTS, would authorize the OTS to exercise its authority against him/her under Sections 8(i)(2)(A) and (B) of the FDIA, 18 U.S.C.A. §§1818(i)(2)(A) and 1818(i)(2)(B), namely, his/her failure to comply, or failure to adequately oversee the Association's compliance, with (a) certain provisions of the Supervisory Agreement dated March 16, 1990 between the Association and OTS, as more specifically described in the September 17, 1991 Report of Examination, and (b) applicable laws and/or regulations for which the Board and/or the Association has been cited for repeat violations, as more specifically described in the September 17, 1991 Report of Examination.

2. Jurisdiction. Each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa and Shagoury acknowledges that s/he was and is an "institution-affiliated party" of the Association, within the meaning of 12 U.S.C. §1813(u). Each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa and Shagoury further acknowledges that s/he is subject to the authority of the OTS to commence and maintain a civil money penalty assessment proceeding against him pursuant to 12 U.S.C. §§ 1818(i)(2)(A) and (B), as the OTS is the "appropriate Federal banking agency," within the meaning of 12 U.S.C. §1813(q)(4), to exercise enforcement authority with respect to savings associations and their institution-affiliated parties.

3. Consent. Each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa and Shagoury hereby consents to the issuance by the OTS of the attached Order of Assessment of Civil Money Penalties ("CMP Order"), further agrees to comply with the terms of the CMP Order upon its issuance, and stipulates that the CMP Order complies with all requirements of law. By entering into this Stipulation and by his or her payment of any monies as contemplated by the CMP Order, s/he neither admits nor denies any failure to comply with the March 16, 1990 Supervisory Agreement between the Association and OTS and neither admits nor denies any violation of applicable laws or regulations, or liability therefor.

4. Finality. The CMP Order is issued under Sections 8(i)(2)(A) and (B) of the FDIA, 12 U.S.C. §§1818(i)(2)(A) and (B). Upon its issuance by the OTS, the CMP Order shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C. §1818(i).

5. Waivers. Each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa and Shagoury, following consultation with counsel, hereby waives the following rights:

- (A) the right to be served with a written notice of assessment pursuant to Section 8(i)(2)(E) of the FDIA, 12 U.S.C. §1818(i)(2)(E);
- (B) the right to an administrative hearing pursuant to Section 8(i)(2)(H) of the FDIA, 12 U.S.C. §1818(i)(2)(H); and
- (C) the right to appeal the issuance of the CMP Order pursuant to Section 8(h) of the FDIA, 12 U.S.C. §1818(h), or otherwise to challenge the validity of the CMP Order.

6. Other Actions, Proceedings and Parties. By entering into this Stipulation, each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa and Shagoury acknowledges and agrees explicitly that:

A. This proceeding, the assessment or payment of the penalty contemplated as part of the resolution thereof, and his/her consent to the entry of the CMP Order are for the purposes of resolving this OTS enforcement matter only as set forth in letters dated March 18, 1992 from the Regional Director to each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa, and Shagoury, and do not resolve, affect or preclude any other civil or criminal proceeding which may be or have been brought against him/her by the OTS or by another governmental entity.

B. S/he will not assert the assessment or payment of this penalty as the basis for a claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or any other governmental entity.

C. This Stipulation, the CMP Order and his or her payment of any monies or providing any other financial relief as contemplated by the CMP Order, does not compromise, settle, dismiss, resolve, or in any way affect any civil actions, charges against him or her, or his or her liability that arise pursuant to this action or otherwise, and that may be or have been brought by the Resolution Trust Corporation or any other governmental entity other than the OTS.

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Scafa, and George Shagoury,)
institution-affiliated)
parties of American Savings)
and Loan Association)

Re: Northeast Regional
Director
Resolution No. NE-92-63

Dated: June 8, 1992

ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES

WHEREAS, Harry Amer ("Amer"), John G. Breslin ("Breslin"), Daniel Geremia ("Geremia"), Dorothea R. Pape ("Pape"), George J. Ruggieri ("Ruggieri"), Anthony Scafa ("Scafa"), and George Shagoury ("Shagoury") each is an institution-affiliated party of American Savings and Loan Association, New York, New York (the "Association"), a savings association regulated by the Office of Thrift Supervision ("OTS"), pursuant to the Home Owners' Loan Act, 12 U.S.C. §§1461 et seq.; and

WHEREAS, each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa, and Shagoury has executed the attached Stipulation and Consent to Issuance of an Assessment of Civil Money Penalties (the "Stipulation"), which is incorporated herein by this reference and has been accepted and approved by the OTS by and through the undersigned Regional Director; and

WHEREAS, each of Amer, Breslin, Geremia, Pape, Ruggieri, Scafa, and Shagoury, by execution of the Stipulation, has consented and agreed to the issuance of this Order of Assessment of Civil Money Penalties (the "CMP Order"), pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act, as amended, 12 U.S.C. §1818(i)(2).

NOW THEREFORE, IT IS ORDERED that within five (5) business days of the effective date of this CMP Order, Ruggieri shall pay to the OTS a sum in the amount of Five Thousand Dollars (\$5,000.00), each of Amer, Breslin, Geremia, Pape, and Scafa shall pay to the OTS a sum in the amount of Two Thousand Dollars (\$2,000.00), and Shagoury shall pay to the OTS a sum in the amount of One Thousand (\$1,000.00) by each tendering a certified check to the OTS in the specified amount made payable to the order of the Treasurer of the United States. The check shall be sent to the following address:

Controller's Division
Office of Thrift Supervision
1700 G Street, N.W.
Washington, D.C. 20552

A copy of the transmittal letter to the Controller's Division, along with evidence of the payment, shall be sent to:

Sharon V. Freed. Senior Attorney
Office of Thrift Supervision
10 Exchange Place, 18th floor
Jersey City, New Jersey 07302

IT IS SO ORDERED.

OFFICE OF THRIFT SUPERVISION

By:

/S/

Angelo A. Vigna
Regional Director
Northeast Region